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News Release

FOR IMMEDIATE RELEASE

Tuesday, Oct. 6, 2009

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Park Rapids man pleads guilty to defrauding mortgage company

A 36-year-old Park Rapids man pleaded guilty today in federal court to defrauding a mortgage company by conspiring to secure a \$640,000 mortgage under false pretenses. Eric Wayne Moen pleaded guilty to one count of conspiracy to commit wire fraud. He entered his plea in Minneapolis before United States District Court Judge Ann Montgomery. Moen was indicted on August 20, 2009.

In entering his plea, Moen admitted that between August 1, 2005, and November 28, 2005, he participated in a scheme to defraud GreenPoint Mortgage. To further that scheme, Moen, a licensed real estate agent at the time, conspired with Kevin Ray Winkelmann, 39, Shorewood, to falsify a mortgage loan application in an effort to secure a loan Winkelmann could use to purchase a house. Specifically, Moen and Winkelmann agreed in connection with the mortgage loan application to generate fraudulent employment verification for Winkelmann. Winkelmann, in fact, was not employed. Based on the fraudulent application, the mortgage company wired \$641,840.63 to a title company as part of the real estate closing process.

Moen faces a potential maximum penalty of 20 years in prison for his crime. Judge Montgomery will determine his sentence at a future date. Winkelmann was sentenced on March 3, 2009, to six months in prison for his role in the mortgage fraud scheme.

This case is the result of an investigation by the Internal Revenue Service-Criminal Investigation Division and the U.S. Postal Inspection Service. It is being prosecuted by Assistant U.S. Attorney David M. Genrich.